

HHS Ventures Fund Round 3 Release Notes

Release History

Round 1 // Awarded July 2014

Round 2 // Awarded June 2015

Round 3 // To be awarded March 2016

The following changes are being proposed for Round 3 of the HHS Ventures Fund:

- Expand the Ventures Board by increasing the number of contributing partners.
- Award the projects earlier in the Fiscal Year. Full schedule below.
- Solicit particular types of projects / solutions to focus our energies on domains of innovation where the IDEA Lab feels we can make particular contributions to advancing the mission of the Department and those of its family of Agencies. Categories could be operationally-oriented (e.g. digitizing processes, etc) and/or mission-oriented (e.g. better serving the frail elderly, etc).
- To reflect both feedback from previous Round participants as well as an increasingly maturing program, change the Project Lead's percent-time going towards leading a Ventures project from "25-50% of your time" to "at least 50% of your time".
- Incorporate Ventures program alumni into the pre-pitch feedback sessions and initial filtering process.
- Finalists will now Pitch twice to the board, instead of just once. The first pitch (45min) is for the Board to provide initial feedback. Teams are then able to modify their proposal - including project scope, funds requested, team members, and external partners - based on this feedback. The second pitch to the Board (20min) is final selection.
- Be more explicit about the type of information we are seeking in the pitches. For example, a pitch might incorporate the following:
 - The short history and the story of their project
 - Evidence (quantitative and/or qualitative) supporting their desired next steps
 - Their project timeline
 - Amount of funds being requested

- A proposed budget
- Project goals
- A live demo of the solution, if applicable
- List of potential partners, internal and external

Key Dates

Sept 1	Begin Communications
Oct 1	First Day to Submit an Application
Oct 30	Last Day to Submit an Application
Nov 16	Pre-Pitch to IDEA Lab staff and Alumni (one week)
Nov 30	Pitch #1 to the Board (one week)
Feb 1	Pitch #2 to the Board (one week)
Mar 1	Selected teams Notified